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Press Release

Source: Schiffrin & Barroway, LLP

Shareholder Class Action Filed Against Collins & Aikman Corp. by the Law Firm of Schiffrin & Barroway, LLP

Tuesday April 5, 6:11 pm ET

RADNOR, Pa., April 5 /PRNewswire/ -- The following statement was issued today by the law firm of Schiffrin & Barroway, LLP:

Notice is hereby given that a class action lawsuit was filed in the United States District Court for the Eastern District of Michigan on behalf of all securities purchasers of Collins & Aikman Corp. (NYSE: CKC - News; "Collins & Aikman" or the "Company") between May 6, 2004 and March 17, 2005 inclusive (the "Class Period").

If you wish to discuss this action or have any questions concerning this notice or your rights or interests with respect to these matters, please contact Schiffrin & Barroway, LLP (Marc A. Topaz, Esq. or Darren J. Check, Esq.) toll-free at 1-888-299-7706 or 1-610-667-7706, or via e-mail at info@sbclasslaw.com.

The complaint charges Collins & Aikman, David Stockman, J. Michael Stepp, and Bryce Koth with violations of the Securities Exchange Act of 1934. More specifically, the complaint alleges that the Company failed to disclose and misrepresented the following material adverse facts which were known to defendants or recklessly disregarded by them: (1) that the Company improperly accounted for certain supplier rebates; (2) that the Company's financial statements required net adjustments of approximately \$10 - \$12 million; (3) that the Company's financial statements were not prepared in accordance with Generally Accepted Accounting Principles ("GAAP"); (4) that the Company lacked adequate internal controls and was therefore unable to ascertain the true financial condition of the Company; and (5) that as a consequence of the foregoing, the Company's net income and financial results were materially overstated at all relevant times.

On March 17, 2005, Collins & Aikman announced that after the review of vendor rebates covered an aggregate of approximately \$88 million of vendor transactions in fiscal years 2002 through 2004, the company's management believes that net adjustments of approximately \$10 - \$12 million are required primarily occurring during fiscal 2004. News of this shocked the market. Shares of Collins & Aikman fell \$0.39 per share or 23.93 percent, on March 17, 2005, to close at \$1.24 per share.

Plaintiff seeks to recover damages on behalf of class members and is represented by the law firm of Schiffrin & Barroway, which prosecutes class actions in both state and federal courts throughout the country. Schiffrin & Barroway is a driving force behind corporate governance reform, and has recovered in excess of a billion dollars on behalf of institutional and high net worth individual investors. For more information about Schiffrin & Barroway, or to sign up to participate in this action online, please visit <http://www.sbclasslaw.com>.

If you are a member of the class described above, you may, not later than June 6, 2005 move the Court to serve as lead plaintiff of the class, if you so choose. A lead plaintiff is a representative party that acts on behalf of other class members in directing the litigation. In order to be appointed lead plaintiff, the Court must determine that the class member's claim is typical of the claims of other class members, and that the class member will adequately represent the class. Under certain circumstances, one or more class members may together serve as "lead plaintiff." Your ability to share in any recovery is not, however, affected by the decision whether or not to serve as a lead plaintiff. You may retain Schiffrin & Barroway, or other counsel of your choice, to serve as your counsel in this action.

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Source: Schiffrin & Barroway, LLP

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